



Economic Brief

Rep. Stan Saylor, Republican Chairman

May 2020

Pennsylvania Brings in \$2.11 Billion in Revenue Collections

General Fund revenue collections for the month of May were \$2.11 billion, which was \$440 million less than the Department of Revenue's Official Estimate.

Collections of \$146 million for corporation taxes came in below the Official Revenue Estimate projection by \$165 million. Sales tax collections of \$699 million were lower than expected, coming in \$283 million below the Official Estimate. The Personal Income Taxes collected were \$947 million, which was above estimate by \$45 million.

General Fund collections year-to-date total \$29.6 billion. Total Revenue Collections are \$2.64 billion or -8.20% below the official estimate for the fiscal year.

March Revenue Collections

Official Estimate	Actual Collections
Total General Fund	Total General Fund ↓
\$2.55 Billion	\$2.11 Billion
Corporation Taxes	Corporation Taxes ↓
\$310 Million	\$146 Million
Sales Taxes	Sales Taxes ↓
\$982 Million	\$699 Million
Personal Income Taxes	Personal Income Taxes ↑
\$902 Million	\$947 Million
All Other Taxes	All Other Taxes ↓
\$326 Million	\$262 Million
Non-Tax Revenue	Non-Tax Revenue ↑
\$25 Million	\$52 Million

Difference From Official General Fund Revenue Estimate

